

**REGISTRAR'S
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HARLEYFORD GOLF CLUB MARLOW LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2015

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COMPANIES HOUSE

GSM&Co

Griffin Stone Moscrop & Co
CHARTERED ACCOUNTANTS & REGISTERED AUDITORS

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HARLEYFORD GOLF CLUB MARLOW LIMITED
REGISTERED NUMBER: 01327228
ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2015

	Note	£	2015 £	£	2014 £
Fixed assets					
Tangible assets	2		1,542,571		-
Current assets					
Stocks		8,044		-	
Debtors		13,795		2	
Cash at bank and in hand		448,249		-	
		<u>470,088</u>		<u>2</u>	
Creditors: amounts falling due within one year	3	(511,023)		-	
Net current (liabilities)/assets			<u>(40,935)</u>		<u>2</u>
Total assets less current liabilities			<u>1,501,636</u>		<u>2</u>
Creditors: amounts falling due after more than one year	4	(1,773,523)		-	
Provisions for liabilities					
Deferred tax		(11,300)		-	
Net (liabilities)/assets			<u>(283,187)</u>		<u>2</u>
Capital and reserves					
Called up share capital	5		2		2
Profit and loss account			(283,189)		-
Shareholder's (deficit)/funds			<u>(283,187)</u>		<u>2</u>

HARLEYFORD GOLF CLUB MARLOW LIMITED

**ABBREVIATED BALANCE SHEET (continued)
AS AT 31 MARCH 2015**

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and the member has not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2015 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 10 December 2015.



R C Marsh
Director

The notes on pages 3 to 5 form part of these financial statements.

HARLEYFORD GOLF CLUB MARLOW LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2015

1. Accounting policies

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention, in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and on the going concern basis.

1.2 Compliance with accounting standards

The financial statements have been prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Going concern

At 31 March 2015 the company had net current liabilities of £40,935 net liabilities of £283,187. The golf club was acquired from its members during the accounting period and it was agreed that all annual membership income for the period ended 31 March 2015, amounting to something in the region of £278,000, would be forgiven.

The company relies on the support of its immediate parent company to meet its working capital requirements, and the directors expect this support to continue for at least twelve months from the date on which these financial statements are approved. The directors therefore consider it appropriate to prepare the financial statements on the going concern basis.

1.4 Turnover

Turnover comprises revenue recognised by the company in respect of golf goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

Members subscriptions received in respect of future periods are carried forward as deferred income.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is not charged on leasehold land. Depreciation on other tangible fixed assets is provided at rates calculated to write off the cost of those assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold buildings	- 2% on cost
Plant and machinery	- between 4 and 10 years on a straight line basis
Fixtures and fittings	- between 4 and 10 years on a straight line basis
Computer equipment	- 3 years on a straight line basis

HARLEYFORD GOLF CLUB MARLOW LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2015

1. Accounting policies (continued)

1.6 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.7 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

1.8 Pensions

The company operates defined contribution pension schemes and the pension charge represents the amounts payable by the company to the schemes in respect of the year.

2. Tangible fixed assets

	£
Cost	
At 1 April 2014	-
Additions	1,572,201
Disposal	(1,874)
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At 31 March 2015	1,570,327
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Depreciation	
At 1 April 2014	-
Charge for the year	27,756
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At 31 March 2015	27,756
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Net book value	
At 31 March 2015	1,542,571
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At 31 March 2014	-
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Included in the cost of tangible fixed assets is £653,221 (2014 - £nil) relating to the cost of leasehold land which is not being depreciated.

HARLEYFORD GOLF CLUB MARLOW LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2015

3. Creditors:
Amounts falling due within one year

This includes net obligations under finance leases and hire purchase contracts of £18,510 (2014 - £nil) secured by fixed charges over the assets concerned.

4. Creditors:
Amounts falling due after more than one year

This includes net obligations under finance leases and hire purchase contracts of £62,973 (2014 - £nil) secured by fixed charges over the assets concerned.

5. Share capital

	2015 £	2014 £
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

6. Parent companies and ultimate controlling party

The company's immediate parent company is Harleyford Properties Limited which owns 100% of the issued share capital of Harleyford Golf Club Marlow Limited. Harleyford Properties Limited is a wholly owned subsidiary company of The Harleyford Group Limited.

S P Folley and her family, acting together, is the ultimate controlling party of Harleyford Golf Club Marlow Limited by virtue of owning all of the issued share capital of The Harleyford Group Limited.

7. Assurance review

These abbreviated accounts have been prepared from the company's full financial statements which have been subject to an Assurance Review Engagement complying with ICAEW TR 09/13 AAF and with ISRE 2400.